

Message Text

LIMITED OFFICIAL USE

PAGE 01 STATE 051009

21

ORIGIN EB-07

INFO OCT-01 ARA-06 ISO-00 AS-01 COME-00 (ISO) R

66618

DRAFTED BY OED/EID/BC&OV/GRIMM

APPROVED BY EB/OCA/REP/BEBYRON

STATE/EB/AVP/JGORDON

ARA/BC/B MCOTTER(INFO)

----- 088006

R 062304Z MAR 75

FM SECSTATE WASHDC

TO AMEMBASSY LA PAZ

LIMITED OFFICIAL USE STATE 051009

E.O. 11652: NA

TAGS: BBAK:BL

SUBJ: AIRLIFT INTERNATIONAL INC., BLDG. 2147, INT'L AIRPORT,

MIAMI, FLORIDA

REF: (A) LA PAZ 1385 NOT TO COMMERCE; (B) LA PAZ 1487 NOT TO STATE;
FORM IA-341 PARA. #S

7. 1945

8. 650 (250 IN MIAMI-BALANCE IN BRANCHES IN CALIF., TEX.,
MO., ILL., LA., IND., MICH., OHIO., N.Y., PA.,
PUERTO RICO, VIRGIN ISLANDS)

10. FIRM HAS NET WORTH OF \$3,136,000; CONDITON UNBALANCED
(TOTAL CURRENT ASSETS BARELY EXCEED TOTAL CURRENT
LIABILITIES). PAYMENTS ARE GENERALLY PROMPT, BANK
BALANCES AVERAGE MEDIUM 6 FIGURES, FINANCING IS
SECURED. NYC BANK HAS GRANTEED LOANS TO 8 FIGURES.
FIRM'S RECORD IS BUSINESS(SEE REMARKS)

11. \$48,783,000

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 STATE 051009

12. DECEMBER 1974 CREDIT REPORT

13. AIR CARRIER TRANSPORTING FREIGHT AND MAIL ON REGULARLY SCHEDULED FLIGHTS AND PASSENGERS AND CARGO ON CHARTERED FLIGHTS; ALSO LEASES AIRCRAFT.

14. PAUL J. FINAZZO, PRES. CH. EXEC.

REMARKS:

REPORT INDICATED THAT A 1969 DEFAULT ON LOAN COMMITMENT HAD BEEN CORRECTED. PREVIOUS LITIGATION BY A FORMER OFFICER AND STOCKHOLDER CHARGING CONSPIRACY TO BE REMOVED FROM OFFICE AND MAKING CLAIM FOR \$9 MILLION WAS DISMISSED. OTHER OUTSTANDING LITIGATION, IN THE OPINION OF THE OFFICERS, WILL NOT ADVERSELY AFFECT THE FIRM'S STANDING. SUBJECT'S DECREASING MILITARY CONTRACTS HAVE CAUSED A DECLINE IN REVENUES. EFFECT OF INCREASING COMPETITION, RISING COSTS OF EQUIPMENT AND OPERATION RESULTED MOSTLY IN LOSSES, WHICH HAVE CUT INTO TANGIBLE WORTH AND WORKING CAPITAL.

FOREGOING BRIEF REPORT IS A TELEPHONE RESUME OF 15 PAGE REPORT WHICH WILL BE AIR POUCHED TO POST FOR MORE THOROUGH EVALUATION WHEN IT IS RECEIVED FROM MIAMI AGENCY.

FYI: COMMERCE IDENTIFIED NO FIRM AIRLIFT INC., MIAMI INT'L AIRPORT REQUESTED REFTEL B. STATE DETERMINED INFO ON AIRLIFT INT'L. INC. SHOULD BE SENT. COMMERCE DID NOT RECEIVE REFTEL A. INGERSOLL

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 06 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE051009
Document Source: CORE
Document Unique ID: 00
Drafter: EID/BC
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750081-0904
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750375/aaaacphj.tel
Line Count: 91
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 LA PAZ 1385, 75 LA PAZ 1487
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 03 SEP 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <03 SEP 2003 by ShawDG>; APPROVED <15 DEC 2003 by GolinoFR>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: AIRLIFT INTERNATIONAL INC., BLDG. 2147, INT'L AIRPORT, MIAMI, FLORIDA
TAGS: BBAK, BL
To: LA PAZ
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006